

Message Text

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ORIGIN XMB-04

INFO OCT-01 EUR-12 ISO-00 AID-05 CIAE-00 COME-00 EB-08
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APPROVED BY EUR/WE - EDWARD M. ROWELL
EXIM: R J ALBRIGHT
EB/IFD/ODF:AFWATSON

-----075655 011540Z /14

R 010137Z APR 78
FM SECSTATE WASHDC
TO AMEMBASSY PARIS

UNCLAS STATE 083849

E.O. 11652:N/A

TAGS:EGEN

SUBJECT:APPROVAL OF A FINANCIAL GUARANTEE

1. THE BOARD OF DIRECTORS OF EXIMBANK ON MARCH 30, 1978
AUTHORIZED A 15,810,000 DLR FINANCIAL GUARANTEE TO COM-
PAGNE NATIONALE AIR FRANCE TO ASSIST IN FINANCING 30
PERCENT OF THE 52,700,000 MILLION DLR COST OF ONE BOEING
747-228 B JET AIRCRAFT TO BE DELIVERED IN MARCH 1979.

2. TERMS CALL FOR THE BORROWER TO MAKE A CASH PAYMENT OF
20 PERCENT OF THE COST OR 10,540,000 DLR. THE BALANCE OF
80 PERCENT WILL BE EXTENDED BY A COMMERCIAL BANK, 50 PER-
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CENT WITHOUT AND 30 PERCENT WITH THE GUARANTEE OF EXIMBANK.
REPAYMENT OF THE 80 PERCENT FINANCED PORTION TO BE IN 20
SEMIANNUAL PRINCIPAL INSTALLMENTS PLUS INTEREST BEGINNING
NOT LATER THAN SEPTEMBER 15, 1979, WITH COMMERCIAL BANK TO
BE REPAYED FIRST AND EXIMBANK GUARANTEED PORTION LAST.
EXIMBANK GUARANTEED PORTION IS TO BE UNCONDITIONALLY
GUARANTEED BY THE REPUBLIC OF FRANCE. EXIMBANK FINANCIAL
GUARANTEE FEE IS ONE PERCENT AND FINANCIAL GUARANTEE

COMMITMENT FEE IS 1/8 OF 1 PERCENT PER ANNUM.

3. REQUEST EMBASSY ADVISE AIR FRANCE OF THIS ACTION WHICH

WILL BE DETAILED IN COMMITMENT LETTER TO BE SENT TO
BORROWER IN NEXT FEW DAYS. COOPER

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Disposition Approved on Date:
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